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BASIC PROGRAMME OF WORK OF THE COUNCIL

Letter dated 6 February 1996 from the Acting Permanent Representative of Australia to the United Nations addressed to the Secretary-General

I have the honour to request the inclusion of an additional item entitled "Innovative funding mechanisms", for consideration in the general segment, on the provisional agenda of the substantive session of the Economic and Social Council, which will take place in New York from 24 June to 26 July 1996.

I enclose an explanatory memorandum in support of this request.

I would be grateful if the request for inclusion of this item could be brought to the attention of members of the Council and be taken up at the organizational session which is being held this week.

(Signed) Richard ROWE

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Explanatory memorandum

Recent major United Nations conferences in the economic, social and related fields such as the United Nations Conference on Environment and Development, the International Conference on Population and Development, and the World Summit for Social Development have agreed that innovative financing, including new ways of generating public and private financing resources, should be explored.

In particular, paragraph 93 of the Programme of Action of the World Summit (A/CONF.166/9, chap. I, resolution 1) stated that "in addition to augmenting the flow of resources through established channels, relevant United Nations bodies, in particular the Economic and Social Council, should be requested to consider new and innovative ideas for generating funds and, for this purpose, to offer any useful suggestions". This recommendation was subsequently endorsed by the General Assembly in its resolution 50/161, which, in paragraph 45, "requests the Economic and Social Council to consider new and innovative ideas for generating funds and to offer for this purpose any useful suggestions".

In proposing consideration of this item by the Council at its substantive session this year, we are conscious of the importance and urgency of securing sufficient and reliable sources of funding to address globally agreed priorities.

We propose that the Council, at its substantive session this year, should have a preliminary exchange of views on all aspects related to innovative funding mechanisms, including modalities for further consideration of this subject.